

**CIDFAC Industrial Development Bond (IDB)  
Job Retention / Creation Guidelines for IDBs <sup>1</sup>  
March 18, 2003**

*Companies Eligible To Claim Job Retention/Job Creation or a combination thereof Are Those Companies:*

Forced to downsize or retool in order to remain in operation,  
At risk of closing its local operations, or  
Acquired prior to closing or relocating by new ownership that commits to maintain company operations and retain existing jobs.

*Eligible Jobs Are Those Jobs An Eligible Company Demonstrates Will Be Lost Based On “a-c” Above If IDB Financing Is Not Available.*

*Applications will be awarded points for projects that create new jobs or demonstrate job retention as defined.*

The amount of the allocation requested in the application will be divided by the number of new jobs to be created or retained or a combination thereof, the lower the job ratio the greater the points awarded the project. The job ratio for the purpose of awarding points shall be as follows;

25 points to projects that retain or create one (1) new job per \$35,000 or less of allocation.

15 points to projects that retain or create one (1) new job per \$35,001 to \$50,000 of allocation.

5 points to projects that retain or create one (1) new job per \$50,001 to \$75,000 of allocation

*To Qualify For Job Retention Credit, Companies Must:*

Provide a verification letter from the appropriate local government entity stating that its business is at risk of closing local operations, and that the IDB program is an integral part of its plan to maintain local operations and retain jobs, as defined; and

Certify in the IDB application that they will retain the specified number of jobs for a two year period after the issuance of Bonds. CIDFAC staff will verify jobs retained through the Employment Development Department (EDD).

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<sup>1</sup> All other components for evaluating and assessing regular and SBP Industrial Development Bonds for CIDFAC approval remain unchanged.